Form (3)

P000054

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

PERMIT

Permit No. 142 / 2019 Dated 20 February 2019

This Permit is issued by the Myanmar Investment Commission according to the section 25(c) of the Myanmar Investment Law-

(1) Name of Investor MR. CARL ALBERT M. DESTROOPER

(2) Citizenship BELGIAN

(3) Residence Address STEENWEG OP HOOGSTRATEN 145, 2330 MARKSPLAS, BELGIUM

(4) Name and Address of Principle Organization BDH AZIE B.V. 6717 VE EDE DLD, RUBENSSTRAAT 175, THE NETHERLANDS

(5) Place of incorporation THE NETHERLANDS

(6) Type of Business PARENT STOCK FARM

(7) Place(s) of investment project HOLDING NO. 1119, KWIN NO. 680^{B}, WEST HLAWGA KWIN, HLAWGA VILLAGE TRACT, BAGO TOWNSHIP, BAGO DISTRICT, BAGO REGION

(8) Amount of Foreign Capital US$ 8.492 MILLION

(9) Period for Foreign Capital to be brought in WITHIN (2) YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 8.492 MILLION

(11) Construction period 1 YEAR

(12) Validity of Investment Permit 50 YEARS

(13) Form of Investment WHOLLY FOREIGN OWNED

(14) Name of Company Incorporated in Myanmar BEL GA MYANMAR LIMITED

Myanmar Investment Commission

Thaung Tun

(Thaung Tun)

Chairman

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၄၂/၂၀၁၉ ၂၀၁၉ ခုနှစ် ဖေဖော်ဝါရီ လ 20 ရက်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်သည် မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၂၅(ဂ) အရ ဤခွင့်ပြုမိန့်ကို ထုတ်ပေးလိုက်သည်-

(၁) ရင်းနှီးမြှုပ်နှံသူအမည် MR. CARL ALBERT M. DESTROOPER

(၂) နိုင်ငံသား BELGIAN

(၃) နေရပ်လိပ်စာ STEENWENG OP HOOGSTRATEN 145, 2330 MARKSPLAS, BELGIUM

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ BDH AZIE B.V. 6717 VE EDE DLD, RUBENSSTRAAT 175, THE NETHERLANDS

(၅) ဖွဲ့စည်းရာအရပ် THE NETHERLANDS

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား မျိုးရင်းကြက် မွေးမြူထုတ်လုပ်ရေး လုပ်ငန်း

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) ဦးပိုင်အမှတ်(၁၁၁၉)၊ ကွင်းအမှတ်- ၆၈၀ ခ၊ လော့်ကားအနောက်ကွင်း၊ လော့်ကားကျေးရွာအုပ်စု၊ ပဲခူးမြို့နယ်၊ ပဲခူးခရိုင်၊ ပဲခူးတိုင်းဒေသကြီး

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၈.၄၉၂ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ ၂ နှစ် အတွင်း

(၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၈.၄၉၂ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(၁၁) တည်ဆောက်မှု/ ပြင်ဆင်မှုကာလ ၁ နှစ်

(၁၂) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ရာခိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် BEL GA MYANMAR LIMITED

Thaung Tun

(သောင်းထွန်း)

ဥက္ကဋ္ဌ

Confidential

Republic of the Union of Myanmar ★ Myanmar Investment Commission
Sr. No....059.......
Date..20.2.2019

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.1, Thitsar Road, Yankin Township, Yangon

Tel: 01- 658127
Fax: 01- 658136

Our ref: MIC-2/P-040/2019(059)
Dated: 20 February 2019

Subject: Decision of the Myanmar Investment Commission on the Permit for parent stock farm under of Bel Ga Myanmar Limited

Reference: Bel Ga Myanmar Limited's Letter dated 8th January 2019

1. The Myanmar Investment Commission, at its meeting (3/2019) held on 20th February 2019, approved the permit for investment in parent stock farm under the name of Bel Ga Myanmar Limited submitted by BDH Azie B.V. (99.9998%) from the Netherlands and De Heus (Myanmar) Limited (0.0002%) from the Republic of the Union of Myanmar as a wholly foreign owned investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

(a) The term of the Permitted project shall be fifty (50) years commencing from the date of the issuance of the Permit by the Myanmar Investment Commission.

(b) Bel Ga Myanmar Limited may submit the application form for the right to use land under Chapter XII and exemptions and reliefs under sections 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law.

(c) Bel Ga Myanmar Limited shall use its best efforts to achieve a timely realization of the work stated in the Permit application.

(d) Bel Ga Myanmar Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(e) Bel Ga Myanmar Limited shall carry out prevention, mitigating and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(f) Bel Ga Myanmar Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to be undertaken such as water storage tank, fire hooks, sand bags, fire extinguishers and provide training to use the fire fighting equipment and also to appoint fire safety officer.

(g) Bel Ga Myanmar Limited shall summit to the Commission of any sub-lease, mortgage, transfer of shares or transfer of business to any person during the permitted investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(h) Bel Ga Myanmar Limited which has benefitted exemptions or reliefs from the Permit shall submit an annual report in the prescribed form to the Commission within three (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall disclose a summary of the report on its website or the Commission's website.

(i) Bel Ga Myanmar Limited must, during the operation period under the Permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Bel Ga Myanmar Limited shall carry out in accordance with the stipulations of the relevant Union Ministries, governmental departments and governmental organizations to obtain license, permit or registration as per section 65(d) of the Myanmar Investment Law.

4. Bel Ga Myanmar Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and Land Grant issued by the Central Committee of Management for Vacant, Fallow and Virgin Land to the Commission.

Thaung Tun

(Thaung Tun)
Chairman

Bel Ga Myanmar Limited

cc:
1. Ministry of Home Affairs
2. Ministry of Office of the Union Government
3. Ministry of Agriculture, Livestock and Irrigation
4. Ministry of Natural Resources and Environmental Conservation
5. Ministry of Labour, Immigration and Population
6. Ministry of Industry
7. Ministry of Commerce
8. Ministry of Planning and Finance
9. Ministry of Investment and Foreign Economic Relations
10. Bago Region Investment Committee
11. Office of the Bago Region Government
12. Director General, Livestock, Breeding and Veterinary Department
13. Director General, Environmental Conservation Department
14. Director General, Department of Labour
15. Director General, Department of Immigration
16. Director General, Directorate of Industrial Supervision and Inspection
17. Director General, Department of Trade

18. Director General, National Archives Department
19. Director General, Customs Department
20. Director General, Internal Revenue Department
21. Director General, Directorate of Investment and Company Administration
22. Bago Region Office, Directorate of Investment and Company Administration